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Hong Kong Daily Press.

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Hongkong, 2nd November, 1893.

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No anonymous or signed communications that have appeared in other papers will be inserted.

Original and extra copies of the *Daily Press* should be sent before it goes to press, or by the 1st of the month of publication. Only supplied for Cash.

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BIRTH.—
On the 23rd instant at Canton, the wife of CHARLES BOY BROWN, died.
MARE.—
On the 25th November, at the British Consulate, Shanghai, and also at the Consulate, by the Rev. Dr. B. A. ROBERT GREEN, of Parkstone, to KATHERINE MEEHAN, eldest daughter of Mr. G. Meehan, of Shanghai.

DEATH.—
On the 29th instant, of diarrhoea, ANNA, only daughter of DANIEL WARREN SKYE, died at 8 a.m., and passed the Monumet at 8:45 a.m. to-day.

The Daily Press.

HONGKONG, NOVEMBER 29TH, 1893.

One of the most novel suggestions we have seen on the silver question is made in a letter to the editor of the *Fortnightly Review*, by A. G. SCHIFF, on "The Rehabilitation of Silver." Mr. SCHIFF expresses a belief that the fall in the purchasing power of silver will continue after the repeal of the Sherman Act, and he fears that widespread disaster may result before those who have the power realize that something must be done to meet it. His opinion that a simple, practical, and logical solution of the problem is to be found by levying a tax on the consumption of silver; in short to deal with the metal as an article of necessity or luxury, much as tobacco and whisky are dealt with. Silver ore has to be converted, melted into bars before coming into the market, either for coinage or any other purpose, and Mr. SCHIFF suggests, therefore, that each bar, as produced, and before being marketed, should bear the stamp of the Government where it is so produced. "This stamp, unlike 'mosttaxes,' proceeds Mr. SCHIFF, 'should not be a fixed quantity, but should be on a sliding scale varying inversely according to the market price of silver.' Taking the present price of silver, 48d. per ounce, as a basis, and assuming that a majority of the Powers in conference assembled should decide that silver should never be allowed to sink below 48d. per ounce, the tax or stamp in the first instance would be at the rate of 1d. per ounce. Such tax to be regulated, i.e., increased, or diminished in accordance with the price of silver on the London market." Mr. SCHIFF adds that in the American War of Secession all transactions in the United States were regulated daily according to the price of gold in New York. Then goes on to illustrate the way his plan would work, as follows:—"If silver, being 48d. plus 1d.,—48d. per tax, rose to 49d., the tax would automatically decline to 1d.; so that 49d. less 1d. would again be 48d.; if, on the other hand, silver again fell to 48d. (plus 1d.) declined to 47d., the tax would automatically increase by 1d. to 1d., thus restoring the price of the metal to 48d. In other words, while no limit would be placed on the appreciation of silver, its level could never be less than 48d. per ounce."

"which, roughly speaking, is for all practical purposes equivalent to 4s per dollar, 2s per rupee, 10s. for a 20-franc piece, and 20s. for 20 mohrs and for a sovereign."

Mr. SCHIFF anticipates the objections that this would be a retrogressive and anti-free-trade measure and that it would confer an enormous benefit on silver-producing countries, while non-producing countries would be laid under contribution, by urging us to the fact that the "greatest good of the greatest number" should override all other considerations and that statesmen should not hesitate to adopt exceptional remedies to neutralize greater dangers and avoid disaster. With regard to the second objection he says:—"I venture to predict that there were an international agreement to decide upon such a scheme of taxation the margin between the market price of silver and the minimum price fixed upon would disappear—the tax would, as a consequence, not be operative and swell the revenue of any country, but would, as it were, be kept in reserve as a measure of general safeguard and protection in case of need." Mr. SCHIFF considers, with Baron Karszna, the Italian delegate at the Brussels Conference, that "since England is the first 'market' in the world it is from England that the first gleam of hope should come." But she is only one of the twenty Powers represented at Brussels, and if the others were agreed upon the measure for the rehabilitation of silver indicated by Mr. SCHIFF, he is of opinion that it might be adopted without her concurrence, the only additional legislation necessary being the prohibition of the export of silver from all silver-producing countries. There would thus, points out, be smelting in India, and as Great Britain is not a silver-producing country an industry of some importance to her would be lost. "A dollar," adds Mr. SCHIFF, in conclusion, "should be a dollar from China to Peru, and the labouring classes all the world over would find that 48d. of work meant 48d. of food, clothes, and fuel, and not 48d." This is mere claptrap. "A dollar's worth of work still means a dollar's worth of food, clothes, and fuel, wherever silver is the currency of the country; almost the only thing that it will not purchase as much of as it would twenty years ago is gold." Mr. SCHIFF's scheme, if it could be carried into effect, would have the advantage of securing stability of exchange, but it is obviously impracticable. To artificially enhance silver by taxation would be to place a premium on its production all countries not concurring under the agreement, and over where the agreement was in force there would be a great deal of suspicious mingling and smelting. There is, and can be no *miraculo* between bi-metallism on a fixed ratio and mono-metallism. Let the leading Governments fit a ratio and silver would be in as much request as it was before the rupture of the bi-metallic tie. This, however, they have decided not to do, and now all that can be done is to leave things alone until the various Governments begin to feel the ill effects of the scarcity of money caused by relying solely on gold, which stands alone unequal to the strain. They will then refuse to make use of silver. Mr. SCHIFF's theory is interesting as a theory, and it might be applied if the world could be altered to suit, but that being impossible the theory possesses only an academic interest. It may be pointed out, too, that Mr. SCHIFF is somewhat at fault regarding England as a silver non-producing Power. What about the great Broken Hill mine? The mine is in Australia, it is true, but that plant is part of the British Empire, and no British Colony would act independently of the Mother Country in any Silver Conference. We may therefore join issue with Mr. SCHIFF when he assumes that the other Powers represented at the Brussels Conference could act independently of Great Britain. The vast Empire over which Queen Victoria reigns must of necessity be a potent factor in any plan for the solution of the silver problem.

There will be a pick up game of boozey to-day in the Happy Valley at 4:30 p.m.

H. E. the Baron Ladario, Brazilian Minister to China, and the Baronesse Ladario arrived by the *Cadetines* from Shanghai on Monday night.

His Excellency the Governor and Lady ROBERT GREEN, of Parkstone, to Katherine Meehan, eldest daughter of Mr. G. Meehan, of Shanghai.

On the 29th instant, of diarrhoea, ANNA, only daughter of DANIEL WARREN SKYE, died at 8 a.m., and passed the Monumet at 8:45 a.m. to-day.

The Union Line steamer *Ethiopia*, from Mid-Hamburg, Hamburg, etc., left Singapore on the afternoon of the 27th inst., and is due here on or about the 4th December.

The Hon. Treasurer of the Alice Memorial and Netherton Hospital begs to acknowledge with thanks the following donation to the funds of the hospital:—

Eighty Bishop Brown, D.D., £100.

The Governor of Mecca, accompanied by Saboris Bari, returned from Japan by the O. & S. steamer *Gloria* yesterday. His return for the re-establishment of Portuguese extraterritoriality in Japan has been a failure.

At the investigation held by the Shanghai Municipal Council, as to the origin of the fire at the Yantzeang Cotton Cloth Mill, S. W. Woodshead, the heating of the charge brought against Van A Lo, a blacksmith, of N. I. I. resulted in Van A Lo's death, and throwing him into the harbour was resumed, and at the enquiry into the burning of two persons in the dock.

Complainant recurred again to the police.

The body of my wife was Kwook A Ngan. She was 44 years of age at the time of her death. I have been married to her for over 30 years. My son, who was Kwook Tsoo Kui, and she was 8 years old, were pointed out to me by the police to whom I spoke of the fire, as we did not expect payment until we had got back. I am unable to give any account of what they did unless they wanted to rob me. I made myself fast to the buoy by a string which I had on me, and which was produced. I tied it to my hand and then to the buoy. I did not expect payment until we had got back. I am unable to give any account of what they did unless they wanted to rob me. I made myself fast to the buoy by a string which I had on me, and which was produced. I tied it to my hand and then to the buoy. I did not expect payment until we had got back. I am unable to give any account of what they did unless they wanted to rob me. I made myself fast to the buoy by a string which I had on me, and which was produced. 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